

(1) A CREDIT ALLOWED UNDER THIS SUBTITLE IS ALLOWED AGAINST THE STATE INCOME TAX ONLY; AND

(2) THE COUNTY INCOME TAX IS BASED ON THE STATE INCOME TAX BEFORE THE STATE INCOME TAX IS REDUCED BY THE CREDIT.

(B) (1) A CREDIT UNDER § 10-701 OF THIS SUBTITLE IS ALLOWED AGAINST THE TOTAL COUNTY AND STATE INCOME TAXES.

(2) THE COUNTY INCOME TAX IS BASED ON THE AMOUNT OF STATE INCOME TAX BEFORE THE STATE INCOME TAX IS REDUCED BY THE CREDIT.

(C) (1) A CREDIT UNDER § 10-704 OF THIS SUBTITLE:

(I) IS ALLOWED ONLY AGAINST THE STATE INCOME TAX; AND

(II) OPERATES TO REDUCE THE COUNTY INCOME TAX.

(2) THE COUNTY INCOME TAX IS BASED ON THE AMOUNT OF STATE INCOME TAX AFTER THE STATE INCOME TAX IS REDUCED BY THE CREDIT.

DRAFTER'S NOTE:

Error: Awkward section structure in § 10-706 of the Tax - General Article.

Occurred: Ch. 2, Acts of 1988.

10-902.

(e) (1) Subject to paragraph (2) of this subsection, a fiduciary may use the annualization method as allowed for federal income tax purposes under [§ 6654(d)(1)(C)(iv) and (2)(B)] § 6654(D)(2)(B) of the Internal Revenue Code to determine the amount of estimated tax required to be paid.

(2) For purposes of this subsection, [§ 6654(d)(1)(C)(iv) and (2)(B)(i)] § 6654(D)(2)(B)(I) of the Internal Revenue Code shall be applied by in each instance substituting "ending before the date one month before the due date for the installment" for "ending before the due date for the installment."

DRAFTER'S NOTE:

Error: Obsolete cross-references to the Internal Revenue Code in § 10-902(e) of the Tax - General Article.

Occurred: As a result of changes to the Internal Revenue Code under P.L. 103-66, the Omnibus Budget Reconciliation Act of 1993.

11-101.

(j) (3) "Taxable price" does not include:

(i) a charge that is made in connection with a sale and is stated as a separate item of the consideration for:

6. a tax: